

## WAR STOCKS AGAIN TAKE LEAD IN THE TRADING OF SESSION

Railroads Lag, While Industrial Mount Market's Ladder With Full Steam; Steel Is Leader, Registering New High Record.

NEW YORK, Aug. 4.—Industrial again advanced sharply, but railroads lagged.

There was no sign of the broad demand for railroads of the preceding session. The market lacked the buoyance and widely distributed strength of that day. The sharpness of the railroads, however, did not interfere with the vigor of the movement of industrial, particularly the steel houses. Total sales were 675,900 shares.

United States Steel was the leader, being traded in heavily throughout, it rose 2 1/8 to 70 5/8, higher than any price attained during 1914-15, when on a dividend basis, Bethlehem Steel made another remarkable advance. On the first two sales it rose fifteen points, and later mounted to 220 a gain of 22 for the day.

St. Paul and Canadian Pacific were heavy, but the average change was slight. Trade reports were optimistic enough to explain the heavy buying. The weekly reviews of the steel trade indicated quotations well up towards capacity. Copper producers reported large inquiries from domestic consumers, as well as development in foreign demands. Utah Copper's report for quarter ending June 29 showed an increase of \$1,552,000 in total income. Par value \$2.25,000.

(By L. J. Overlock)

BOSTON, Aug. 4.—Expect in the strength of Steel Company to make the copper business active. The steel business and the copper business always go together. We are on the verge of another big shift in the good mining stocks.

Poling, Webster & Co.

### NEW YORK

Anaronda	71
Amn Smelter	50 1/4
Amn Can	59 1/8
Amn Best	58
Amn Sugar	109 3/8
Atchison	101 1/8
B. R. T.	86
Beth Steel	250
B. & O.	80 5/8
C. & O.	42 1/8
Can Pacific	144 7/8
Erie	27 3/8
Gl. Northern	119 1/8
Lehigh	147 1/2
Mo. Pacific	23 1/4
Nor Pacific	167 7/8
N. Y. C.	90
Penn.	107 1/2
Reading	149 1/4
Steel	49 1/2
Steel Pfd	111 1/4
St. Paul	81 1/4
So. Pacific	57 1/4
Union Pacific	129 1/4

### BOSTON

Adventure	25 1/8
Am Commercial	8 1/4
Alaska	32 1/2
But & Sup	69 3/4
C. & H.	57 1/2
C. & A.	64 1/2

Chino	46 1/2
C. Range	56 1/2
E. Butte	18 1/2
Granby	86
Greene	41
Goldfield	13 3/8
Hawcock	171 1/2
Indiana	5
Isaiah	387 1/8
Keweenaw	2
Lake	15
Lasalle	61 1/2
Miami	26 3/4
Mayflower	4
Mohawk	73
N. Butte	31
Nipissing	51 1/2
Nevada	147 1/8
Old Dominion	57 1/2
Old Colony	4
Oreopolis	82
P. Dodge	24 1/8
Pond Creek	161 1/2
Quincy	86
Ray Cons	23 3/4
Shannon	8
Shattuck	26 1/2
Sup. Boston	2 1/4
Utah Cons	13
Utah Copper	67 1/8

### CURBS

Charnell	71 1/4
Denn	10 1/8
Jerome	15
Vesta	6 1/2
Tonn	5 1/2
Tono Del	3 1/4
Warren	5 1/4
Wolverine Ariz.	12 1/4

By Levy Bros.

Britain, in three notes to Washington, holds that blockade is legal but disposition is shown to make reasonable concessions to American interests.

C. S. exports for week ended July 31, \$54,254,568, imports \$30,238,683. Merchants from southwest and west report their crops and feeling of optimism prevailing in their territory.

England forbids exportation of coal and coke except to British possessions.

Wire interruptions east of Pittsburgh due to floods.

## ENGINEER RYAN TELLS OF MOVEMENT FOR ARIZONA GOOD ROADS

County Official Took Part in Conference at Flagstaff Where Plans Were Made to Insure Better Highways.

County Engineer J. C. Ryan has returned to his headquarters in Bisbee after an absence of three weeks which he planned to devote entirely to a vacation in the northern part of the state and the Grand Canyon with Mrs. Ryan. Arriving at Prescott, a message was awaiting him to attend a conference of county engineers to be held at Flagstaff.

While there he read an important paper on Road Maintenance and participated in the deliberations of his colleagues.

Road work for county prisoners, a standard bridge design for all county work, and a uniform system of cost data, with an exchange of monthly statements, were endorsed or favorably discussed at the conference, which resulted in the organization of the

State Association of Highway Engineers. State Engineer Lamar Cobb was elected president of the new association and W. H. Caruthers, county engineer of Maricopa county, secretary. Membership in the association will be open to any engineer in the state.

Seven of the twelve county engineers were present at the conference, which discussed practical methods of highway construction and problems connected with the work of the county engineers. Members of the boards of supervisors also attended the session of the conference and pledged their support and co-operation in the movement for more efficient work on the highways.

One feature of the conference was the interest shown in the proposition to work the county prisoners on the roads. Cochise county has so far been the only one to try this experiment, and now has a squad of six prisoners at work under guard on the county roads. The cost of keeping prisoners in jail, it was pointed out, ranges from fifty to seventy-five cents per day, while the expense to the county of working them on the roads would make a comparatively small inroad on the fund as compared with day labor. The small number of prisoners worked under the system, it was brought out, makes it possible to handle them in squads of from six to ten, under a foreman, who also acts as guard. The number in any county would not be large enough to amount to competition with paid labor, and at the same time the employment of the prisoners offered practically the only opportunity to use the now derelict county road funds to any advantage. Perhaps one of the most important

matters that came before the association was the proposition of a uniform system of cost data for all county road work, and the exchange of the monthly statements of expense by the various counties. Comparison of the costs of the same sort of work in the various counties will enable the engineers to ascertain just where they may stop leaks, and how they may obtain the best results. One of the principles of the organization is that whenever a member is in doubt as to the solution of any problem, then it shall be taken up with the organization, and that he shall have the benefit of all the data and information at its command.

It was the sentiment of the association that all expenditures for road work should be approved by the county engineers before being paid by the board of supervisors, in order that the responsibility for money paid out should be placed on the official who is under bond for its proper use.

One result of the meeting of the association will be that more information will be available at the state road roads meeting next month, and that problems to be discussed there will be presented with definite data looking toward their solution. A committee has been appointed to draft a constitution for the new association.

## ENVOY OF RUSSIA WILL DRAFT TRADE COMPACT WITH U. S.



Ambassador Bakhmeteff leaving state department.

To hasten restoration of trade, details of the arrangement under which the Russian embargo on exports to the United States will be lifted will be worked out with the Russian ambassador at Washington, George Bakhmeteff. A request that this course be taken has just been cabled to the state department from Petrograd. Immediate steps will be taken to perfect the plan, for an early resumption of trade between Russia and this country.

Folding chairs and tables for rent for entertainments. Uncle Sam's Brewery Gulch.

## JAPS MAY ESTABLISH SCHOOL AT TSINGTAU

Conquered German Province May Be Utilized, Partly, for Big Jap University.

TOKIO, Aug. 4.—Great interest is manifested in Japan in a project to establish a Japanese university at the conquered German possessions of Tsingtau, which would be devoted to the study of the old Chinese classics and Confucianism in general. The promoters who point out that Confucius was born in Shantung province, say they want to make this university the "Jerusalem of Confucianism."

The idea is to maintain and spread the doctrine of Confucianism and to promote the principles of Oriental moral philosophy. The movement is strongly supported by leading scholars and business men of Japan and China, who themselves will bear the cost of the establishment of the institution. Premier Count Okuma is one of the interested supporters, and prominent scholars like Dr. Unokichi Hattori, who will give lectures at Harvard University this fall, will take part in the new work.

This is one of the many indications of the revival of Buddhism and Confucianism in Japan. Buddhist missionaries are showing increased efforts in Korea and have announced their intention of obtaining a stronger foothold in China. At the invitation of the Japanese, the great Hindu poet and philosopher, Tagore, is expected to visit Japan in October to explain his Oriental philosophic thought. A great movement is surging through Japan at the present day.

Side by side with this announcement comes a movement launched by the Concordia Association, composed of leading Japanese, to foster the religious spirit among the youth of the country. The members of the association believe that there is a growing lack of religious ideals among the young people of Japan and they regard this situation as a serious drawback to the future of the country.

The organization adopted a resolution which declared: "Faith is the main pillar of personality whose firm establishment can be realized only through the belief in something transcending individual matters."

School teachers should not disregard or slight, or hinder the religious senses which may be aroused in the mind and heart of the pupil. The separation of education and religion does not mean that religion itself is unnecessary in the eyes of the government."

The resolution, which has been distributed to ministers of state and to the members of Parliament, as well as leading educationalists throughout the Empire, concludes as follows:

"It is unmistakably true that undesirable currents of thought have been running through the Japanese youth who now seek their own private interests, paying no regard to the national welfare. One of the chief causes of this tendency is that educationalists attach too much importance to material knowledge and do not recognize the superhuman subjects of the metaphysical world. It is impossible to maintain sound nationality in this manner. For the future of the state it is necessary to place the thought of the people in the foundation of some faith and some religion."

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Phone 15. Op. Depot. Ambulance

## WAR PRISONERS' LETTERS.

BERLIN, Aug. 4.—Because letters received from German prisoners of war in France, apparently, have been tampered with—by the French censor, it is charged—the authorities have found it necessary to issue a warning against including any information of a military character in communications from relatives to prisoners.

A recent letter from a prisoner contained the surprising request to his relatives to write him all they could about the war. An examination of the writing showed, however, that the prisoner war had written exactly the opposite, and that his handwriting had been imitated in changing his injunction.

Similarly, he had written that letters to him should be sent unsealed. This injunction, too, had been altered to read that his relatives might seal their letters, conveying the impression, along with the request for war news, that he was in a position to receive unsecured communications.

The German authorities declare they are convinced that it was the intention of the French government to secure, in this manner, military news of value, advanced word of intended operations, troop positions and the like. They urge relatives, therefore,

to limit themselves in their letters to the barest needful information of a non-military character.



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